

Investment Securities Information and suggestions regarding the proper investment of funds and the various classes of securities best suited for the requirements of each individual investor.

Redmond & Co. 33 Pine St., New York.

A Direct Obligation of one of our LARGEST RAILROAD COMPANIES having an equity over \$237,000,000 market value in junior securities, at present selling 22 points below its high price and only 1 point above its low in the past eight years.

To Net 5.48% Hornblower & Weeks 42 Broadway, New York.

\$100,000 PENNSYLVANIA R. R. CO. Cons. Mtge. 4% Bonds Int. May & Nov. Due 1948

Secured by a first mortgage on the main line of the Pennsylvania R. R. between Philadelphia and Pittsburgh.

Colgate, Parker & Co. 2 Wall Street.

To the Stockholders Belong the Profits. HARVEY A. WILLIS & CO. 32 Broadway, New York, N. Y.

Henry Clews & Co. BANKERS 11, 13, 15, 17 AND 19 BROAD ST. MEMBERS N. Y. STOCK EXCHANGE

RIKER-HEGEMAN CORP. Old, New (When Issued) J. J. CAREW

44 BROAD ST. 40 NEW ST. NEW YORK CITY.

THE BACHE REVIEW Contains this week: Dawn in the Attorney General's Office; The Man at the Helm; The Pack in Leash; Present Status of Financial Legislation; New Haven's Tribulation; The Outlook.

BANKING INTEREST 5% INTEREST Allowed on accounts of \$10 and upwards.

UNITED FRUIT COMPANY DIVIDEND NO. 58 A quarterly dividend of two per cent on the capital stock of this company has been declared, payable January 15th, 1914.

MONEY AND EXCHANGE. THE MONEY MARKET—Call money rates: Opening, highest and closing, 4 per cent; renewal rate, 4 1/2 per cent.

FOREIGN EXCHANGE—Yesterday's quotations: Demand sterling, 4.855; cables, 4.885; sixty-day bills, 4.810; 180-day bills, 4.745.

SILVER MARKET—Bar silver in London was easy at 26 1/2, a decline of 3-16.

PUBLIC UTILITY SECURITIES. (Furnished by H. F. McConnell & Co., No. 25 Pine Street.)

MONTREAL STOCKS. Bid. Ask. Montreal 100 100 100 100

FOREIGN GOVERNMENT AND MUNICIPAL BONDS. (Furnished by Zimmerman & Forsyth, No. 9 Wall Street.)

NEW YORK STOCK EXCHANGE

Monday, Dec. 15.—Total sales for the day, 282,840 shares, compared with 899,750 shares for the same day in 1912.

Total sales January 1 to December 15, inclusive, 78,968,027 shares, compared with 126,681,231 shares for the same period in 1912.

Weakness in American Tel. and Tel. Feature of Day—New Haven Firm.

New low figures were touched yesterday in some issues, and generally there was a declining tendency in the stock market throughout the list.

The bears were encouraged to make drives on various issues, which they did during the forenoon and achieved some success in their efforts to establish new price levels.

The favorable local bank statement on Saturday counted for little yesterday, as the publicity given to the question of relief for the railroads in Commissioner Prouty's talk at the Lotus Club dispelled the cheerfulness that prevailed during the closing days of last week.

Throughout the day the tendency was toward lower prices in the majority of the stocks on the list. Notwithstanding all the weakness exhibited there was a tone of underlying strength in the leading standard issues, such as Union Pacific, United States Steel and Southern Pacific.

At the close of the day, recording a net gain of 1 1/4 points. Very little in the day's news reflected on the favorable side of Wall Street affairs, and in the discussion of topics the currency measure and Senator Root's speech came in for special attention.

NEW YORK STOCKS. Bid. Ask. American 100 100 100 100

NEW YORK CITY BONDS. (Furnished by W. N. Cole & Co., No. 42 Cedar Street.)

GOVERNMENT BONDS. Registered. Coupon. Bid. Ask.

FOREIGN MARKETS CONTINUE DULL

London, Dec. 15.—Uncertainty regarding the real intentions of the French government toward the big French loan, the foreign loan situation in general and other urgent economic problems were important factors in the stock market today.

Paris, Dec. 15.—Dulness marked the course of trading on the Bourse today, and prices at the close were easy.

Berlin, Dec. 15.—Trading on the Bourse today was dull and the closing was weak.

London Closing Prices. Bid. Ask. Consols 100 100 100 100

TOBACCO STOCKS. (Quotations furnished by L. L. Winkelman & Co., No. 14 Broad Street.)

INACTIVE STOCKS. Bid. Ask. Adams Ex. 100 100 100 100

RAILROAD EQUIPMENT BONDS AND CAR TRUSTS. (Furnished by Swartzout & Appenzler, No. 14 Pine Street.)

SHORT TERM NOTES. (Furnished by Swartzout & Appenzler, No. 14 Pine Street.)

NEW YORK CITY BONDS. (Furnished by W. N. Cole & Co., No. 42 Cedar Street.)

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AVERAGE OF THE TRIBUNE'S LIST OF FIFTEEN RAILS

High for month, September 23. 125.000

Low for month, September 23. 125.000

High for month, October 16. 118.000

Low for month, October 16. 118.000

High for month, November 11. 117.675

Low for month, November 11. 117.675

High for month, December 6. 118.800

Low for month, December 6. 118.800

High for month, December 6. 120.758

Low for month, December 6. 118.800

High for month, December 6. 118.800

Low for month, December 6. 118.800

High for month, December 6. 118.800

Low for month, December 6. 118.800

High for month, December 6. 118.800

Low for month, December 6. 118.800

STOCKS AND BONDS

By ADRIAN H. MULLER & SON, 125 Broadway, New York.

WEDNESDAY, DECEMBER 17, 1913. At 12:30 o'clock, at the Albany Exchange, New York.

2 sh. Arizona Consolidated Mines Co. 4200,000

BOND MARKET SALES.

1909 U. S. 4 1/2 coupon 100 100

GUARANTY TRUST COMPANY of New York

140 Broadway Capital and Surplus \$30,000,000 Resources, over - 215,000,000

Union Trust Co. of New York 80 BROADWAY

Capital and Surplus \$8,300,000 Allows Interest on Deposits.

COLUMBIA KNICKERBOCKER TRUST COMPANY Surplus \$7,000,000

BANK REPORTS. REPORT OF THE CONDITION OF THE NEW NETHERLAND BANK OF NEW YORK

at the close of business on the ninth day of December, 1913.

RESOURCES. Stocks and bonds, 1,000,000

Public securities, market value, 207,500.00

Other securities, market value, 20,454.54

Real estate owned, 20,454.54

Loans and discounts secured by bond and collateral, 2,000.00

Loans and discounts secured by other collateral, 828,350.76

Loans and discounts without collateral, 2,078,822.03

Overdrafts and trust companies, banks and bankers, 337,052.72

Specific investments and notes of national banks, 187,147.85

Cash items, 33,628.89

PHILADELPHIA STOCKS.

(Furnished by H. F. McConnell & Co., No. 25 Pine Street, Philadelphia.)

Philadelphia 100 100 100 100

Philadelphia 100 100 100 100